(b) A proposal for import of cotton is being processed for decisions including on the quantity to be imported, modalities of import,, duty levels and earmarking the imported cotton for the benefit of handloom weavers. Final decisions in the matter are yet to be taken.

Credit squeeze in Nationalised Banks

846. DR. YELAMANCHILI SIVAJI: Will the Minister of FINANCE be pleased 10 state:

(a) whether it is a fact that credit squeeze is continuing among nationalised banks for the last ten months;

(b) if so. what are the reasons therefor; and

(c) by when it is likely to be lifted?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH): (a) to (c) No, Sir. There is at present no credit squeeze imposed on the banks by the Reserve Bank of India (RBI). In order to moderate monetary and credit expansion, temporarily for the period between May S, 1991 and September 30, 1991 credit drawals of Rs. one crore and over from banks was restricted to the peak level of actual utilisation by them in the same period in the previous three years or the cash credit limits sanctioned to them as on May 8, 1991 whichever was lower. This measure is no longer in force. Due to resources constraint some banks may have to effect control on credit expansion, but for the system as a whole the credit policy frame-work ensures an adequate level of credt.

देश पर आन्तरिक तथा विदेशी ऋण

847. श्री अनन्तराम जायसवाल : क्या वित्त मंत्री यह बताने की कृपा करेंगे कि :

(क) 1980 के दशक की शुरूआत में देश पर विदेशी तथा आंतरिक ऋण का बोझ अलग-अलग कितना था और 1986 के वित्तीय वर्ष तथा 15-2-92 को यह ऋण बढ़कर कितना हो गया था ;

(ख) क्या सरकार ने आगामी वित्तीय वर्ष में देय विदेशी ऋण (मूल तथा ब्याज) की किश्तों के भुगतान के पश्चात् शेष रहने वाले विदेशी मुद्रा भंडार की स्थिति का आकलन किया है ; और

(ग) चालू वित्तीय वर्ष तथा पिछले दो वित्तीय वर्षों के दौरान विदेशी कर्ज पर ब्याज के भुगतान के रूप में कितनी विदेशी मुद्रा खर्च की गई और ऋण की कितनी मूल राशि वापिस की गई ?

वित्त मंत्रालय में राज्य मंत्री (श्री राशेश्वर ठाकुर) : (क) वर्ष 1980-81 और 1986-87 के अंत में देश पर बकाया विदेशी ऋण क्रमशः 18400 करोड़ रुपए तथा 49069 करोड़ रुपए था । 15 फरवरी, 1992 की स्थिति के अनुसार विदेशी ऋण की स्थिति उपलब्ध नहीं है क्योंकि इस अवधि के लेखों को अभी अंतिम रूप नहीं दिया गया है ।

वर्ष 1980-81 और 1986-87 के अंत में बकाया आन्तरिक ऋण और केन्द्र सरकार की अन्य देनदारियां क्रमशः 48151 करोड़ रुपए और 145947 करोड़ रुपए थीं और वर्ष 1991-92 के अंत में इनके 317379 करोड़ रुपए होने का अनुमान है ।

(ख) विदेशी मुद्रा भंडारों की स्थिति का न केवल पूर्ववर्ती ऋणों की वापसी अदायगियों और ब्याज भुगतानों की अनुमानित अपेक्षाओं को ध्यान में रखकर लगातार आकलन किया जाता है अपितु व्यापार में खाते में अन्तर्प्रवाह/बहिर्प्रवाह (निर्यात और आयात भुगतान) की संभावनाओं, अदृश्य खाते में विभिन्न प्रवाह, अनुमानित सहायता संवितरण और अन्य पूंजीगत लेनदेनों को भी ध्यान में रखा जाता है ।

(ग) सूचना नीचे दी गई है :—

(करोड़ रुपए)

वर्ष	मूलधेन की वापसी अदायगी	ब्याज का भुगतान
1989–90	4898	3566
1990–91	5631	4062
1991–92 (अनुमानित)	6690	5367

Investment by foreign companies

848. SHRI CHIMANBHAI MEHTA:
SHRI SARADA MOHANTY:
SHRIMATI MIRA DAS:

Will the Minister of FINANCE be pleased to state:

(a) whether it is fact that less than one billion dollar has been invested by foreign companies in the last two decades;

(b) if so, what are the details thereof;

(c) what is the expected multinational companies investment in the coming two years;

(d) what is the contracted investment during current year; and

(e) what is the estimated total foreign investment in our country so far, and the total investment of private and state sector companies in country?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) and (b) According to the Reserve Bank of India, data on exact amount of investment in India by foreign companies is not available. However, Reserve Bank of India has been conducting periodic surveys and censuses on foreign assets and liabilities in India. The last such survey being at the end of March, 1987 with provisional estimates for March, 1988. These data show that the stock offoreign investment in India (direct and portfolio) stood at Rs. 844.3 crores (US $ 1120 million) at end March, 1970 and increased to Rs. 1074.7 crores (US $ 1312 million) at end March, 1980 and further to Rs. 2617 crores (US $ 2020 million) at end March, 1988.

(c) and (d) In 1991, proposals involving foreign investment of Rs. 534.11 crores have been approved. It is expected that this investment will be received in India in a year or so.

(e) The stock of foreign investment in India (direct and portfolio) stood at Rs. 2617 crores at end March, 1988. According to studies conducted by the RBI on the finances of non-Govermncnt private limited and public limited companies, the stock of investment as measured by net total assets of the companies stood at Rs. 47753 crores as at end March, 1988.

Request by multinationals for reduction in customs duty on capital goods

849. SHRI CHIMANBHAI MEHTA:
SHRI SARADA MOHANTY:
SHRIMATI MIRA DAS:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that multinational are asking for reduction in custom duties on capital goods and raw materials required for their industries, if so, what are the details thereof;

(b) what safeguards for local industries in terms of increasing their competitiveness, i.e. reduction in bank interest rate and updating of technology, have been given to save these industries against multinational companies;

(c) whether the reduction in custom duties of raw and intermediate materials would hit adversely national industries; and

(d) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI RAMESHWAR THAKUR): (a) Some foreign companies have made requests